

Case Number: WC-2015-0155
Filed in Washington County Superior Court
Submitted: 4/2/2015 11:35:54 AM
Envelope: 142817
Reviewer: Elizabeth McQueeney

Bk 20675 Pg 354 #19708
04-23-2015 8 03:49p

STATE OF RHODE ISLAND
WASHINGTON, S.C

SUPERIOR COURT

BANK RHODE ISLAND,
Petitioner

vs.

W. No. 15-0155

SPECTRUM ANALYTICAL, INC. and
HANIBAL TECHNOLOGY, LLC
Respondents.

ORDER APPOINTING TEMPORARY RECEIVER

This cause came on to be heard upon the Petition of Bank Rhode Island for Appointment of a Temporary Receiver before the Honorable Brian P. Stern in the 2ND of April, 2015, and, upon consideration thereof, it is hereby

ORDERED, ADJUDGED and DECREED

1. That, McK Russo, of Providence, Rhode Island, be and hereby is appointed Temporary Receiver (the "Receiver") of Respondents, Spectrum Analytical, Inc. and Hanibal Technology, LLC;

2. That the Receiver shall, no later than five (5) days from the date hereof, file a bond in the sum of \$ 10,000 with any surety company authorized to do business in the State of Rhode Island as surety thereon, conditioned that the Receiver will well and truly perform the duties of said office and duly account for all monies and property which may come into the Receiver's hands and abide by and perform all things which the Receiver will be directed to do by this Court.

3. That the Receiver is authorized to take possession and charge of the property and assets of the Respondents, to collect the debts and property belonging to it, and to preserve the same until further Order of this Court.

4. That the Receiver is authorized, until further Order of this Court, in the Receiver's discretion and as the Receiver deems appropriate and advisable, to conduct the business of Respondents, to borrow money from time to time, to purchase, for cash or upon credit, merchandise, materials, and other property, to engage appraisers and/or employees and assistants, clerical or otherwise, and to pay all such individuals and entities in the usual course of business, and to do and perform or cause to be done and performed all other acts and things which are appropriate in the premises.

5. That pursuant to and in compliance with Rhode Island Supreme Court Executive Order No. 2000-02, this Court finds that the designation of the aforementioned person or appointment as Receiver herein is warranted and required because of the Receiver's specialized

The bank is authorized to advance payroll for the week ending April 1, 2015 in accordance with the existing loan documents.

Owner: Spectrum Analytical, Inc. -- Book 9230 and Page 583
Property Address: 11 H.P. Almgren Drive, Agawam, MA 01001

TRUE COPY ATTEST
NANCY STELLA-LOCKER
KENT COUNTY SUPERIOR COURT
CLERK

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expertise and experience in operating businesses in receivership and in administering non-routine receiverships which involve unusual or complex legal, financial, or business issues.

6. That the commencement, prosecution, or continuance of the prosecution of any action, suit, arbitration proceeding, hearing, or any foreclosure, reclamation, or repossession proceeding, in law or in equity or under any statute or otherwise, against the Respondents or any of their property, in any Court, agency, tribunal, or elsewhere, or before any arbitrator, or otherwise by any creditor, stockholder, corporation, partnership, or any other person, or the levy of any attachment, execution, or other process upon or against any property of Respondents, or the taking or attempting to take into possession any property in the possession of the Respondents, or of which the Respondents have the right to possession, or the cancellation at any time during the receivership proceeding herein of any insurance policy, lease, or other contract with Respondents, by any of such parties as aforesaid, other than the Receiver designated as aforesaid, or the termination of telephone, electric, gas, or other utility service to Respondents, by any public utility, without obtaining prior approval thereof from this Honorable Court, in which connection the Receiver shall be entitled to prior notice and an opportunity to be heard, are hereby restrained and enjoined until further Order of this Court.

7. That a Citation be issued to Respondents, returnable to the Superior Court sitting at KENT County at WARWICK, Rhode Island on the 27th day of APRIL, 2015 at 9:30 a.m. at which time and place this cause is set down for hearing on the prayer for the Appointment of a Permanent Receiver, that the Clerk of this Court shall give notice of the pendency of the Petition herein by publishing this "Order Appointing Temporary Receiver" once in The Providence Journal on or before APRIL 20th, 2015, and the Receiver shall give further notice by mailing, on or before APRIL 20th, 2015, a copy of the Order Appointing Temporary Receiver to each of Respondents' creditors, shareholders, and members whose address is known or may become known to the Receiver.

ENTERED as an Order of this Court this 2nd day of APRIL, 2015.

ENTER:

Associate Justice

Date:

ORDER:

Clerk, Superior Court

Date:

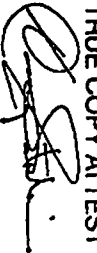
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NANCY STRIULI, CLERK
KENT COUNTY SUPERIOR COURT

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Presented by:

/s/ Joseph M. DiOrio
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NANCY STRIULI, CLERK
KENT COUNTY SUPERIOR COURT

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Property Address: 11 H.P. Almgren Drive, Agawam, MA 01001

DONALD E. ASHE, REGISTER
HAMPSHIRE COUNTY REGISTRY OF DEEDS